

SUMTER COUNTY BOARD OF COMMISSIONERS
EXECUTIVE SUMMARY

SUBJECT: State Housing Initiatives Partnership (SHIP) Program execute Satisfaction of Mortgage request.

REQUESTED ACTION: Staff recommends approval

☐ Work Session (Report Only) **DATE OF MEETING:** 11/27/2012
☒ Regular Meeting ☐ Special Meeting

CONTRACT: ☒ N/A

Effective Date:

Managing Division / Dept:

Vendor/Entity: Housing Subsidy

Termination Date:

Building - Housing Services

BUDGET IMPACT: N/A

☐ Annual

☐ Capital

☒ N/A

FUNDING SOURCE: SHIP 11/12

EXPENDITURE ACCOUNT: N/A

HISTORY/FACTS/ISSUES:

The SHIP (State Housing Initiatives Program) grant is through a dedicated trust fund for housing. The funds are distributed through the Florida Housing Finance Corporation and are based on revenues from Documentary Stamps for all approved counties and entitlement cities in Florida.

The funds are used for various housing projects, including rehabilitation of substandard homes, down payment and closing costs (DPCC) and emergency repair. Rehabilitation and emergency repair strategies are for applicants who currently own and occupy the residence. Down payment and closing costs are for applicants who are first time homebuyers and will occupy a unit.

Housing Services is requesting execution of the Satisfaction of Mortgage as the homeowner has met her mortgage obligation:

Marie Lewis - Homeowner
